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PART II—Section 1
प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

## MINISTRY OF LAW AND JUSTICE
### (Legislative Department)

*New Delhi, the 13th December, 1971/Agrahayana 22, 1893 (Saka)*

The following Act of Parliament received the assent of the President on the 11th December, 1971, and is hereby published for general information:—

## THE FORWARD CONTRACTS (REGULATION) AMENDMENT ACT, 1971

No. 53 OF 1971

[*11th December, 1971*]

An Act further to amend the Forward Contracts (Regulation) Act, 1952.

BE it enacted by Parliament in the Twenty-second Year of the Republic of India as follows:—

Short title and commencement.

1. (*1*) This Act may be called the Forward Contracts (Regulation) Amendment Act, 1971.

(*2*) It shall be deemed to have come into force on the 11th day of October, 1971.

Amendment of section 2.

74 of 1952.

2. In section 2 of the Forward Contracts (Regulation) Act, 1952 (hereinafter referred to as the principal Act),—

(*a*) in clause (c), the words "at a future date" shall be omitted;

(*b*) to clause (i), the following proviso and *Explanation* shall be added, namely:—

'Provided that where any such contract is performed either wholly or in part,—

(*1*) by tendering of the documents of title to the goods covered by the contract by any party thereto (not being a commission agent or a bank) who has acquired ownership of the said documents by purchase, exchange or otherwise, to any other person (including a commission agent but not including a bank); or

(*2*) by the realisation of any sum of money, being the difference between the contract rate and the settlement rate or clearing rate or the rate of any offsetting contract; or

(*3*) by any other means whatsoever,

and as a result of which the actual tendering of the goods covered by the contract or the payment of the full price therefor is dispensed with, then, such contract shall not be deemed to be a ready delivery contract.

*Explanation.*—For the purposes of this clause,—

(*i*) "bank" includes any banking company as defined in the Banking Regulation Act, 1949, a co-operative bank as defined in the Reserve Bank of India Act, 1934, the State Bank of India and any of its subsidiaries and any corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970; 10 of 1949. 2 of 1934. 5 of 1970.

(*ii*) "commission agent" means a person who, in the ordinary course of business, makes contract for the sale or purchase of goods for others for a remuneration (whether known as commission or otherwise) which is determined in the contract itself or determinable from the terms of the contract, in either case, only with reference to the quantity of goods or to the price therefor as stipulated in the contract.'.

Repeal and saving.

3. (*1*) The Forward Contracts (Regulation) Amendment Ordinance, 1971 is hereby repealed. 11 of 1971.

(*2*) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act as amended by this Act.

N. D. P. NAMBOODIRIPAD,
*Joint Secy. to the Govt. of India.*

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## MINISTRY OF LAW AND JUSTICE

**(Legislative Department)**

*New Delhi, the 14th December, 1971/Agrahayana 23, 1893 (Saka)*

The following Act of Parliament received the assent of the President on the 13th December, 1971, and is hereby published for general information:—

## THE ARMS (AMENDMENT) ACT, 1971

No. 55 OF 1971

[13*th December*, 1971]

An Act to amend the Arms Act, 1959

BE it enacted by Parliament in the Twenty-second Year of the Republic of India as follows:—

Short title.

1. This Act may be called the Arms (Amendment) Act, 1971.

Amendment of section 2.

54 of 1959.

2. In section 2 of the Arms Act, 1959, in sub-section (*1*), for clause (*d*), the following clause shall be substituted, namely:—

'(*d*) "district magistrate", in relation to any area for which a Commissioner of Police has been appointed, means the Commissioner of Police thereof and includes any such Deputy Commissioner of Police, exercising jurisdiction over the whole or any part of such area, as may be specified by the State Government in this behalf in relation to such area or part;'.

N. D. P. NAMBOODIRIPAD,
*Joint Secy. to the Govt. of India.*

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